

**TO: Investment Community**  
**FROM : Garanti Bank / Investor Relations**  
**SUBJECT: Amendment to the Articles of Association**

**DATE: January 16, 2020**

At the meeting of board of directors dated 16.01.2020,  
Since the Registered Capital Ceiling permission granted by the Capital Markets Board of Turkey to the Bank will expire by the end of 2020, it was decided to authorize the Head Office to amend Article 7 of the Bank's Articles of Association in accordance with the draft amendment attached hereto in order to extend the date of the Registered Capital Ceiling permission to the end of the year 2024 and to authorize the Head Office to file necessary applications to the Banking Regulation and Supervision Agency, Capital Markets Board of Turkey and the other relevant official authorities in order to conclude the above-mentioned process and execute any and all operations related thereto.

The "old" and "new" version of article to be amended in Bank's Article of Association is attached.

In contradiction between the Turkish and English versions of this public disclosure, the Turkish version shall prevail.

We declare that our above statements are in conformity with the principles included in the Board's Communiqué, Serial II Nr.15.1, that it exactly reflects the information we received; that the information complies with our records, books and documents; that we did our best to obtain the correct and complete information relative to this subject and that we are responsible for the declarations made in this regard.

Yours sincerely,

Garanti Bank

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